

Financial crisis

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throughout the financial system had created a massive bubble. Under a US rescue plan passed Friday, the government will buy up to 700 billion dollars of bad mortgage-related and other assets from banks, wiping the debts from their books and freeing them up to start lending again.

But US President George W. Bush cautioned Saturday: "The benefits of this package will not all be felt immediately."

Meanwhile, Hypo Real Estate (HRE), a key lender for construction and mortgages in Europe's biggest economy, hailed the second rescue plan in a week which has become the biggest in German financial history.

On Sunday, arm-twisting by the finance ministry led to a late-night accord with the Bundesbank central bank, private banks and market regulators on an additional 15-billion-euro guarantee for HRE, which had already received guaranteed credits worth 35 billion euros.

Chancellor Angela Merkel warned however that "those who did irresponsible business will be held accountable".

Germany saw itself forced to offer unlimited protection for personal bank deposits. The finance ministry nearly doubled its initial estimate the value of the guaranteed accounts to total "significantly more than one trillion euros".

Italian Prime Minister Silvio Berlusconi raised the prospect of a US-style rescue fund for Europe ahead of a meeting of eurozone finance ministers Monday, after the same idea was shot down at a mini-summit in Paris Saturday.

French President Nicolas Sarkozy meanwhile appealed for calm, saying on a visit to a car plant: "We have to stay the course and keep calm, keep cool heads."

Britain reportedly mulled shoring up ailing banks with billions of pounds in return for shares. Finance minister Alistair Darling called a meeting of an emergency economy committee to consider the partial

Melamine

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Meanwhile, the Institute of Public Health and Nutrition (IPHN) has already issued letters to the importers to recall all kinds of unregistered baby milk formulas from the market.

"At the same time the mobile card has kicked off a vigorous drive and if the Chinese brand powdered milk Yashili 1 is found in any of the shops, the shop owners will be fined and cases will be filed against the importers," said Fatima Parveen Chowdhury, director of IPHN.

Testing of Cadbury Chocolates has also been started in country's laboratory yesterday seized 758 pieces of Cadbury Dairy Milk chocolates from five departmental stores.

Executive Magistrate of the District Administration Sanjida Sharmin who conducted the drive said they conducted the drive to stop selling of these chocolates as the government suspected that these items might have the industrial additive, melamine.

EC swings at greeting

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hopefuls fail to do so by October 15. During scrutiny of candidacy applications, the documents (photographs) will be used to cancel one's candidature for breaching the code of conduct, said the polls chief.

He continued, "The country seems to have been flooded with multi-coloured posters extending Eid greetings. Even portraits of party leaders were used in the posters. All this is unacceptable, and constitutes an electoral offence. We cannot afford to sit idle."

There is nothing wrong with offering Eid greetings. But doing that by pasting posters is not normal behaviour, he observed.

Beside, he added, this undermines the efforts to ensure a level playing field.

According to the code of conduct, political parties and candidates in the December 18 national election will not be able to begin campaign before November 27.

A violation of the code is punishable by at least six months in prison, fine of Tk 50,000, and even cancellation of candidature in the event of gross irregularities.

Initially, the EC was hesitant about enforcing the new code before registration of the political parties. But in the wake of violations of the electoral code of late it resolved to make the prospective contenders obey its rules.

"We are trying to create a fair political climate. The code of conduct too has been accepted in its entirety by all political parties as it will reduce their election expenditure," Huda said.

On noticing a breach of the code, election monitoring officers will inform the electoral inquiry committees, and if necessary ask the law enforcement agencies to take actions, he added.

SCRUTINY MECHANISM

According to the new electoral laws, an individual seeking election to parliament must furnish the commission with a set of information including those on his wealth, liabilities, police records and educational qualifications.

The laws empower the EC to cancel one's candidature for keeping back information.

The EC said, "The returning officers (ROs) remain so busy that it

nationalisation of banks.

Iceland, whose economy relies heavily on the financial sector, suspended trading in all financial shares including three major banks amid reports of a government rescue of the stricken banking sector.

In Belgium, trading in shares of Fortis was suspended, the day after BNP Paribas took a controlling interest in the troubled finance group under an emergency deal with the Belgian and Luxembourg governments.

Central banks continued to pump tens of billions of dollars into interbank money markets that are now essentially on life-support from state institutions because commercial banks are too frightened to lend to each other.

Analysts say very little money is being lent for more than a few days.

It was against this backdrop that European governments first assured their banking systems were safe, then promised support for banks, and one after another began strengthening guarantees for bank deposits.

But the plunge of stocks in Asia and Europe was a strong signal that the need for a second attempt to save Hypo Real Estate has swept away market confidence that the US plan might mark the beginning of a quick turnaround.

Govt decides

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time has decided to import petroleum from Malaysia.

The meeting also approved selling of dry fly ash, which is used as a raw material in manufacturing cement.

The rate was fixed at Tk 823 a tonne for first year and will be adjusted each year based on inflation rate set by Bangladesh Bureau of Statistics (BBS).

The government for the first time decided to sell dry fly ash previously the dry fly ash was dumped in open ponds near the project.

Kumari Puja

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saviour of humankind from all evils.

Yesterday, devotees celebrated Shaptami puja. Devotees, especially children, wore their clothes and visited the different mandaps yesterday on the second day of Durga puja to see Durga and her children Lakshmi, Saraswati, Kartik and Ganesh and to seek their blessings.

The mandaps took on a festive mood to the sounds of dhak (drum), brass and conches amidst hymns recited by Brahmans.

Beginning on Sunday, Hindus began the five-day long festivals through to Thursday to mark goddess Durga's victory over the evil force of Mahishashur.

Bakshibazar, Shankharibazar, Tanibazar, Jagannath Hall of Dhaka University, Ramna Kali Mandir, Dhakeswari Mandir, Thantabazar, Ramkrishna Mission, Pranab Math, Siddheswari Kali Mandir, Dayaganj, Rayerbazar, Rajarbagh, Rishipara were a few of the prominent mandaps that have been given a decorative look with colourful designs and lights. The organisers have also arranged cultural programmes on the occasion.

Meanwhile, extra law enforcers have been deployed around the puja venues to ensure security during the puja festivities.

It may not be possible for them to properly scrutinise the candidates' particulars. So, we've decided to appoint two election monitoring officers to do the job right."

He said the monitoring officers check the authenticity of the information in the application forms and prepare summaries for the ROs. They will also see if anyone has concealed any information in the affidavit.

They will have to do the job in three days between filing of the candidacy applications and the start of scrutiny by the ROs.

The EC said a candidate will be able to submit a counter affidavit against his opponent for holding back information.

He said the EC has taken the decision in light of the shortcomings that surfaced during the conduct of the August 4 local government polls.

"At that time, we were criticised for not being able to plug the loopholes," Huda said, adding the new mechanism will be applied to the upcoming upazila elections as well.

The EC has also decided that two copies of the affidavit will have to be submitted along with the application for candidacy. "The original will be for the ROs. Of the copies, one will be put up on notice board (at the offices of ROs) and the other will be available for anyone willing to photocopy the candidate's information."

The EC will print leaflets containing the candidates' information and distribute those among their constituents, the EC said.

Election commissioners Muhammad Sohul Hussain and Brig Gen (ret'd) M Sakawat Hussain were present at the press briefing.

Free polls

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he also said the government is saying different things at different times about the election.

"The chief adviser once said the emergency would be relaxed during the election period. But recently in New York he has said the polls would be held with the emergency rules in effect. Such comments might create obstacles to holding a fair and credible election," he said.

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Nobel prize

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Assembly said Barre-Sinoussi and Montagnier's discovery was one prerequisite for the current understanding of the biology of AIDS and its antiretroviral treatment. The pair's work in the early 1980s made it possible to clone the HIV-1 genome.

"This has allowed identification of important details in its replication cycle and how the virus interacts with its host," the citation said. "Furthermore, it led to development of methods to diagnose infected patients and to screen blood."

The assembly said zur Hausen "went against current dogma" when he found that oncogenic human papilloma virus, or HPV, caused cervical cancer, the second most common cancer among women.

"His discovery has led to characterisation of the natural history of HPV infection, an understanding of mechanisms of HPV-induced carcinogenesis and the development of prophylactic vaccines against HPV acquisition," the citation said.

Alfred Nobel, the Swede who invented dynamite, established the prizes in his will in the categories of medicine, physics, chemistry, literature and peace. The economics prize is technically not a Nobel but a 1968 creation of Sweden's central bank.

The awards include the money, a diploma and an invitation to the prize ceremonies in Stockholm and Oslo on Dec. 10, the anniversary of Nobel's death in 1896.

Nobel left few instructions on how to select winners, but medicine winners are typically awarded for a specific breakthrough rather than a body of research.

Last year's medicine award went to US researchers Mario Capecchi and Oliver Smithies and Briton Martin Evans for work that led to a powerful and widely used technique to manipulate genes in mice, which has helped scientists study heart disease, diabetes, cancer, cystic fibrosis and other diseases.

Revised RPO

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But BNP and its allies Jamaat-e-Islami and Islami Oikya Jote rejected the revised RPO and demanded its cancellation. "I think the current provisions in the RPO are acceptable to all," he said adding that he has information that all political parties are working to get registered with the commission.

In the face of political parties' demand for providing them with adequate time to get registered with the EC, the commission on September 30 sent to the law ministry the proposals to ease the registration procedure.

If the revised RPO is amended according to the new proposals, political parties will not need to hold national councils to amend their constitutions for meeting the registration criteria.

Parties unable to hold councils can now get registered with the EC on making provisional changes to their constitutions. But their highest policymaking bodies must pass a resolution to have the changes approved at national councils within six months of the first session of the ninth parliament.

Asked whether the law ministry will relax the registration procedure further, Election Commissioner Brig Gen (ret'd) M Sakawat Hussain said, "It will not be acceptable if the ministry does so without consulting with us."

AL Presidium

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"We will sit tomorrow to fix some guidelines on election, registration with the Election Commission and party's election manifesto ahead of the central working committee meeting," Motia Chowdhury, an AL presidium member, said yesterday.

Talking to The Daily Star she said they would get registered with the EC with a note of dissent. She said their election manifesto had been prepared which would now need an approval from the ALCWC meeting.

The issue of formation of grand electoral alliance would also come up in the discussion of the meeting, she added.

Earlier, another presidium member Abdur Razzak alleged that the amended Representation of the People Order is being further modified for the benefit of a particular party—Jamaat-e-Islami.

Razzak made the remark while distributing saarees among destitute women at the Sree Sree Ram Sita temple at Tikatuli yesterday.

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Dhaka to press

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Myanmar the month before. "The talks will cover the total gamut of our political and economic relations," said Iftekhar Chowdhury following a call on him by new Myanmar Ambassador to Bangladesh Phae Thann Oo.

Bangladesh signed an agreement with Myanmar in July 2007 to construct a 35-kilometre highway from Teknaf in Cox's Bazar to Bawlbazar in Myanmar.

If the road is constructed, Bangladesh's ultimate goal to establish a direct road link with China will be easier.

Myanmar will have to build 120km roads from Bawlbazar to China border Kyaukaw to that end. During the talks, Bangladesh will try to pursue the Myanmar delegates on this point.

"We're looking forward to expediting the whole process while we talk," the foreign adviser said. He added Chief Adviser Fakhrudin Ahmed during his visit to China in September 2007 also laid emphasis on building a road between the two nations through Myanmar.

Apart from that, Iftekhar said maritime border demarcation would be an important feature at the bilateral talks. Bangladesh and Myanmar sat in April in Dhaka to discuss demarcation after a gap of 22 years.

The next maritime talk is scheduled to be held in Myanmar in January next year. The two countries cannot carry out offshore oil and gas exploration for claim and counter-claim of the seabed of the Bay of Bengal.

Bangladesh has also sea border with another neighbour India with whom talks have recently been held to resolve the long-standing maritime border demarcation issue. All the talks, however, ended inconclusive.

Important issues like cross-border smuggling of illicit weapons and explosives may also come up during the talks with Myanmar. In a report recently submitted to the home and foreign ministries, Bangladesh Rifles (BDR) has emphasised an understanding to check the ongoing trespassing of criminals and smugglers.

"It's very important to exchange information about the smuggling syndicates," the report of the paramilitary force observes. The chief adviser said the Bangladesh-Myanmar talks would open up a new horizon of friendship.

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Charge sheet

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ill-motivated, Delwar said Khaleda Zia and Sheikh Hasina have to be allowed to participate in the elections. One will not find any substantial evidence if one looks into the case, he added.

He also said election cannot be free and fair under any threats, convictions and apprehensions. "Nobody should be barred from participating in the elections by convicting them in a farcical trial," he said.

The BNP leader said if the government wants free, fair and neutral elections, all cases against Khaleda Zia will have to be withdrawn.

He said since the first investigation officer (IO) did not accuse Khaleda Zia in the case, the ACC appointed a new IO so that the new IO can accuse her.

On Election Commissioner Sohul Hossain's recent remark that Khaleda and Hasina till now have no bar to participating in the elections, he said, "We do not have any confidence in them... They say different things at different times. We do not want to take part in the election at someone's mercy... We want to join the polls under the existing laws of the land."

Delwar said it is the responsibility of the caretaker government to create a congenial atmosphere to ensure free and fair elections. He said the government will be responsible if freedom and fairness of the election are jeopardised.

He said the government must lift the state of emergency to remove fear from people's mind so that they can cast their votes freely.

Delwar also said in order to create a level playing field in the run up to the elections, the government must accept their 5-point

demand that includes lifting of the emergency, scrapping the Representation of the People Order (Ordinance), 2008, relaxation of provisions for registrations of parties with the EC, deferment of the upazila polls and release of political leaders by withdrawing cases filed against them.

JAMAAT'S REACTION

During a press briefing held at the Jamaat-e-Islami central office, party Secretary General Ali Ahsan Muhammad Mojahid termed the submission of the charge sheet a conspiracy.

"It seems that a vested quarter wants to foil the election by submitting this kind of charge sheets," said Mojahid, also an accused in the case.

He said the submission was ill-motivated.

Hasina's bail

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and barge-mounted power plant graft cases.

During the hearing of the petition filed with the SC, Hasina's counsel barrister Rafique-ul-Huq told the court that earlier the HC had rejected her petition for bail in this case on medical grounds.

He prayed for her bail saying that she would file a leave to appeal with the SC after getting a certified copy of the HC order rejecting her bail prayer.

Additional Attorney General (AAG) Mansur Habib opposed the bail prayer saying that Hasina was released on parole on grounds of ill health on the basis of a medical report prepared in June this year.

He also said Hasina could seek bail after returning home, and the court could consider her prayer scrutinising her updated medical report.

Clients lose '10pc gas'

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tampering as the equipment required to detect tampering are not available in the country. "We've got many complaints that the mass of CNG is not being properly maintained in the volume that is being dispensed from the filling stations. On top of that some stations are tampering the meters for super profit. Considering the issue we are now working to purchase necessary equipment to detect whether the standardised pressure, mass, and volume are being maintained at the stations", the official said.

The official criticised the government saying, "Without any proper planning the government gave permissions to set up CNG filling stations, as a result even after so many years of converting to CNG for powering vehicles in the country, we are still working to find out the ideal standard of measurement and looking for the equipment required to detect meter tampering."

BSTI officials said they will soon launch a drive against meter tampering and flouting of standards by CNG filling stations.

An engineer of RPGCL on condition of anonymity told The Daily Star that a few CNG station owners in collusion with relevant accessories importers tamper the meters at the time of their calibration.

He said, "For converting natural gas into CNG, the required standard pressure is 3,000 pounds per square inch (psi) in the standard temperature of 20 degrees Celsius and 67 standard specific gravity of natural gas. But, during calibration of CNG dispensers the standards are usually not maintained, as a result the mass in the output becomes lesser than the standard."

The volume however remains the same, fooling the consumers. And that's why the same volume of CNG quite often gives different mileages."

He also said he observed that on an average pressure in the dispensers of CNG stations is around 2,500psi, adding, "I've also noticed in a few filling stations that the pressure is even as low as 2,250psi, which create the annoying sound during refilling."

"As almost all through the year the temperature in the country is above 30 degrees Celsius, extra equipment is required to maintain the standard temperature, but the filling station authorities don't bother, resulting in thinning of the mass in higher temperature."

"But, sometimes only the filling stations can't be blamed, as the required natural gas input pressure, which is 15psi for the pipelines from Titus and Baghrabad, is quite often not available," he added.

RPGCL engineers said measuring CNG output in terms of volume has always been difficult, on top of that a lack of proper equipment and oversight is making the matter worse, as a result tampering of meters can go unhindered.

Sultan, a taxi driver, told The Daily Star, "Once I filled my 60 litre gas cylinder to the full, which holds 200 units, and after driving from Mugda to Bashabo, my fuel tank meter indicated that 30 units were already used. But, usually it takes only 5 units to go the distance which I travel regularly."

"According to my calculations if I fill my CNG tank from a station where the meter has been tampered, I lose 25 taka per filling," Sultan said.

Khaleda opens

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new office, BNP Secretary General Khandaker Delwar Hossain told reporters at Khaleda's new office.

He said, "From here the party chairperson will make preparations for the elections."

The BNP chairperson exchanged views with party leaders and activists, for about two and a half hours on her first day at the new office.

Former BNP lawmaker Zakaria Taher, son of late BNP leader AKM Abu Taher, owns the 2,500 square feet building, sources said.

Khaleda had earlier selected Hawa Bhaban as her office before the 2001 election. Hawa Bhaban turned into an "alternative power house" during the five-year rule of the BNP-led four-party alliance.

Controversial Hawa Bhaban has been closed since the arrest of Khaleda's son Tarique Rahman on March 7 last year and also her own arrest on September 3 on corruption charges.

After her release on September 11 this year, Khaleda selected the house of former Jai Jai Din editor Shafik Rahman in the capital's Eskaton for running party activities.